

Monthly Final

PBL Statement of Revenues and Expenses - Project Detail - For PPC

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended July 31, 2005

Run Date: August 15, 2005

Requesting BL: Power Business Unit

Preliminary Unaudited/ For Internal Use Only

Run Time: 01:38

Unit of Measure: \$ Thousands (\$ 000)

% of Year Lapsed = 83%

	A	B	C	D	E <Note 4	F	G	H
	Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 3 FY 2005	Actuals as a % of Forecast
Operating Revenues								
Gross Sales (excluding bookout adjustment) <Note 1	\$3,145,939	\$2,873,293	\$2,806,781	\$2,682,584	\$2,597,951	\$2,278,277	\$2,767,222	82%
Bookout adjustment to Sales <Note 1	\$	\$	\$	(\$212,155)	\$	(\$211,041)	(\$188,516)	88%
Miscellaneous Revenues	11,583	12,427	17,856	20,495	15,768	26,062	22,486	116%
Inter-Business Unit	63,394	80,729	85,425	76,923	69,648	60,772	71,370	85%
Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452		26,703	8,128	329%
U.S. Treasury Credits	619,259	43,000	179,484	81,600	83,655	47,583	57,100	83%
Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,767,023	2,228,356	2,737,791	81%
Operating Expenses								
Power System Generation Resources								
Operating Generation								
COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,835	209,530	244,400	86%
BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	63,700	45,408	61,000	74%
CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	144,500	116,123	144,500	80%
LONG-TERM CONTRACT GENERATING PROJECTS <Note 3	19,770	26,014	26,105	24,560	29,580	21,217	28,126	75%
Sub-Total	397,890	377,248	414,682	443,413	481,616	392,277	478,026	82%
Operating Generation Settlement Payment								
COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,000	15,256	17,800	86%
SPOKANE GENERATION SETTLEMENT								
Sub-Total	19,656	21,263	16,709	16,838	17,000	15,256	17,800	86%
Non-Operating Generation								
TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	7,700	3,611	3,800	95%
WNP-1&3 DECOMMISSIONING	10	5		2	300	58	300	19%
Sub-Total	2,587	115	9,136	4,579	8,000	3,669	4,100	89%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1								
PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	1,405	1,714	82%
HEDGING/MITIGATION	45,962	5,644	3,867	3,304	3,500	4,176	5,700	73%
OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	33,477	188,369	191,390	98%
Sub-Total	2,139,924	308,705	233,843	201,565	38,691	193,950	198,804	98%
Bookout Adjustments to Contracted Power Purchases				(212,155)		(211,041)	(188,516)	88%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)								
AUGMENTATION POWER PURCHASES	26,230	978,162	774,154	556,598	570,570	462,693	563,175	82%
CONSERVATION AUGMENTATION								
Residential Exchange/IOU Settlement Benefits <Note 3	68,082	143,983	143,967	125,915	144,418	121,192	144,418	84%
Renewable Generation <Note 3	7,877	21,673	17,849	18,965	23,510	14,500	19,093	76%
Generation Conservation								
LOW INCOME WEATHERIZATION & TRIBAL <Note 3	2,132	3,211	3,848	2,722	4,000	2,227	4,000	56%
ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	12,097	10,543	12,097	87%
ENERGY WEB <Note 3			100	397	500	93	500	19%
LEGACY <Note 3	7,185	5,440	3,625	5,983	4,500	3,140	4,500	70%
MARKET TRANSFORMATION <Note 3	9,833	7,803	9,321	9,709	9,900	6,259	9,900	63%
TECHNOLOGY LEADERSHIP <Note 3	1,734	1,713	4,341	434	800	272	800	34%
Sub-Total	27,863	28,219	30,310	27,511	31,797	22,534	31,797	71%
Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	37,000	29,790	37,000	81%
Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,352,602	1,044,820	1,305,697	80%

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Power Non-Generation Operations								
PBL System Operations								
37 EFFICIENCIES PROGRAM <Note 3	5,742	2,841	1,953	1,720	993	876	1,484	59%
38 INFORMATION TECHNOLOGY <Note 3	10,656	11,946	8,336	8,580		37		#####
39 GENERATION PROJECT COORDINATION <Note 3	4,206	13,272	6,509	5,822	5,980	5,034	5,568	90%
40 SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	1,837	1,845	1,429	129%
41 Sub-Total	22,629	29,915	19,246	18,398	8,810	7,791	8,481	92%
PBL Scheduling								
42 OPERATIONS SCHEDULING <Note 3	6,816	7,035	6,189	6,161	6,330	5,437	7,146	76%
43 OPERATIONS PLANNING <Note 3	4,121	5,333	4,409	5,067	4,967	3,706	4,986	74%
44 Sub-Total	10,937	12,368	10,598	11,228	11,297	9,144	12,132	75%
PBL Marketing and Business Support								
45 SALES & SUPPORT <Note 3	13,990	14,134	15,525	14,606	15,440	12,028	15,110	80%
46 PUBLIC COMMUNICATION & TRIBAL LIAISON <Note 3	1,195	1,967	1,357	1,131	1,649	860	1,540	56%
47 STRATEGY, FINANCE & RISK MGMT <Note 3	8,668	8,832	8,397	5,871	7,816	5,412	7,562	72%
48 EXECUTIVE AND ADMINISTRATIVE SERVICES <Note 3	3,140	4,951	2,521	1,795	1,656	1,533	1,586	97%
49 CONSERVATION SUPPORT <Note 3	128,885	7,915	5,391	5,550	5,851	4,678	6,006	78%
50 Sub-Total	155,878	37,798	33,191	28,953	32,413	24,511	31,804	77%
51 Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	52,519	41,446	52,417	79%
PBL Transmission Acquisition and Ancillary Services								
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52 PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	111,000	82,578	97,000	85%
53 3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	50,000	30,914	43,000	72%
54 PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	1,600	2,130	2,150	99%
55 GENERATION INTEGRATION <Note 6	28,559	5,980	8,575	7,236	8,000	6,029	7,235	83%
56 TELEMETERING/EQUIP REPLACMT		34	659	400	800	132	200	66%
57 PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	171,400	121,783	149,585	81%
Fish and Wildlife/USF&W/Planning Council/Environmental Req								
BPA Fish and Wildlife (includes F&W Shared Services)								
58 FISH & WILDLIFE	99,998	137,085	140,689	137,920	139,000	85,477	139,000	61%
59 F&W HIGH PRIORITY ACTION PROJECTS	2,901	7,091	6,480	238		13		
60 Sub-Total	102,899	144,175	147,169	138,158	139,000	85,490	139,000	62%
PBL- USF&W LOWER SNAKE HATCHERIES								
61 USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,836	13,935	17,836	78%
PBL - PLANNING COUNCIL								
62 PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,700	7,240	8,700	83%
PBL- Environmental Requirements								
63 ENVIRONMENTAL REQUIREMENTS				7,635	7,500	18	200	9%
64 Fish and Wildlife/USF&W/Planning Council Sub-Total	122,888	167,459	170,289	170,569	173,036	106,683	165,736	64%
General and Administrative/Shared Services								
Additional Post-Retirement Contribution								
65 ADDITIONAL POST-RETIREMENT CONTRIBUTION <Note 3	4,000	27,600	17,550	15,450	13,250	11,042	13,250	83%
Corporate Support - G & A (excludes direct project support)								
66 CORPT G & A <Note 3	22,300	22,392	19,486	23,650	46,600	37,842	46,600	81%
Corporate Support - Shared Services (excludes direct project support)								
67 SHARED SERVICES <Note 3	15,250	21,482	14,880	13,379	6,731	5,412	6,731	80%
68 Sub-Total Corporate Support Services	37,550	43,874	34,365	37,028	53,331	43,254	53,331	81%
69 TBL Supply Chain - Shared Services <Note 3				337	348	291	348	84%
70 General and Administrative/Shared Services Sub-Total	41,550	71,474	51,915	52,815	66,929	54,587	66,929	82%

This information has been made publicly available by BPA on September 02, 2005 and contains BPA-approved Agency Financial Information.

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Bad Debt Expense	15,430	54,711	6	124		1,277	1,276	100%
Other Income, Expenses, Adjustments	1,697	(1,811)	(6,198)	(754)		(4,442)		
Non-Federal Debt Service								
Energy Northwest Debt Service								
COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	131,078	80,953	96,420	84%
WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	111,082	59,199	76,908	77%
WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	86,881	44,618	57,115	78%
EN RETIRED DEBT		54,750	315,200	181,858	144,724	156,600	144,800	108%
EN LIBOR INTEREST RATE SWAP			6,032	12,043	12,500	5,887	8,000	74%
Sub-Total	445,148	264,168	417,744	406,204	486,265	347,257	383,243	91%
Non-Energy Northwest Debt Service								
TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,991	8,079	4,387	184%
CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,188	4,201	5,188	81%
COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,059	9,909	10,806	92%
Sub-Total	32,067	18,817	16,989	22,937	26,238	22,189	20,381	109%
Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	512,503	369,446	403,624	92%
Depreciation	92,366	93,290	98,828	106,058	106,347	88,628	107,730	82%
Amortization	76,067	80,874	80,068	71,240	72,854	58,899	69,937	84%
Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,508,190	1,883,128	2,322,931	81%
Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	258,832	345,228	414,860	83%
Interest Expense								
Interest								
APPROPRIATED	247,170	258,649	214,815	219,828	209,969	177,576	213,091	83%
CAPITALIZATION ADJUSTMENT	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(38,281)	(45,937)	117%
BONDS - Gross Interest Expense	57,407	55,447	39,931	38,148	50,827	32,345	38,641	84%
BONDS INTEREST CREDIT	(52,624)	(20,589)	(14,307)	(29,410)	(27,860)	(25,929)	(29,956)	113%
AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(9,320)	(7,150)	(8,875)	119%
Net Interest Expense	166,504	201,582	176,595	162,531	177,679	138,561	166,965	83%
Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,685,869	2,021,689	2,489,896	81%
Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	81,153	206,667	247,894	83%
Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$81,153	\$206,667	\$247,894	83%

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 200:

to provide a better picture of our gross sales and gross purchase power

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instrumer

The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 Identified as Capped Expenses in the SNCRCAC Final Rate Case

<4 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.

<5 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices.

These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<6 Formerly known as "Reserves and Other Services"